

# 108th ANNUAL GENERAL MEETING

Notice is hereby given that the 108th Annual General Meeting of the Hastings Co-operative Limited will be held on Thursday, November 14, 2024 at Wauchope Country Club, 24 King Street, Wauchope, commencing at 10.30am.

## Business of the 2024 Annual General Meeting

1. Welcome and apologies
2. Welcome to Country
3. Receipt and noting of minutes of 107<sup>th</sup> AGM held 21 Nov 2023\*
4. Business arising from the minutes
5. Receipt of the Report from Chair
6. Receipt of the Report from the Chief Executive Officer
7. Report from the Independent Auditor
8. To receive and adopt the following for the year ending June 30, 2024\*\*
  - a. Directors' report and Directors' declaration
  - b. Annual financial statements
  - c. Independent Auditors' report

*Resolution 1: That the Directors' Report and Directors' Declaration, the financial statements and the Independent Auditors report be received and adopted.*

**9. Directors' remuneration**

*Resolution 2: That the Directors' remuneration pool for a Board of seven be adopted as \$196,200 from 14 November 2024, with no increase from the previous year, until such time as a different amount is approved by members.  
(Refer to note on page 2)*

**10. Appointment of External Auditors**

*Resolution 3: That Northcorp Accountants be confirmed as the Independent Auditor for 2024-25.*

**11. Appointment of Directors**

*To note the retirement of Chair Gary Humphreys (14 Nov 24) and Dir Robert Preston (14 Nov 24).*

**12. Questions from members**

**13. Close**

\* Copies of the minutes of the 107th Annual General Meeting held the 21st November, 2023, as adopted by the Board, will be available at the meeting of shareholder members and a member can request a copy prior to the meeting from the Co-operative Secretary.

\*\* Copies of the 2023-24 Annual Financial Reports (Including the Independent Auditor's Report) will be available from Friday 1st November, 2024 at [www.hastingscoop.com.au](http://www.hastingscoop.com.au) or at the registered office, Level 1, 9-13 High Street Wauchope. You can also request a copy by phoning 02 65 888 999.

### **Appointment of Directors**

Two directors, Chair Humphreys and Dir Preston have reached the end of their three-year term and will not stand for re-election. In accordance with the Rules a call for nominations was made with no compliant nominations received. Accordingly, the number of directors after the AGM will be five.

### **Remuneration of Directors**

Noting the progressive reduction in the size of operations of the Co-operative the Directors have determined not to propose a resolution to members to increase the remuneration pool. The number of directors will fall from seven to five after the AGM and, until new directors are appointed, the total director's fees paid will fall by more than 25%.

### **Questions**

Members are invited to ask questions about the Co-op's performance or business of the AGM. To assist with answering your questions, please submit questions in writing at least three business days prior to the meeting. Those asking questions are requested to attend the meeting otherwise the question will be answered in writing.

### **Proxy voting**

Hastings Co-operative holds an Annual General Meeting to provide shareholder members with a report and an update on the affairs of the Co-operative. The rules of the Co-operative provide for the ability of Shareholder members, who may not be able to attend the AGM, to cast their vote on the business of the AGM, by proxy. Proxy voting is open to active Shareholder members of the Co-operative. To be an active Shareholder member you must have spent \$1,000 or more on products and services with the Co-operative during the financial year 1<sup>st</sup> July, 2023 to 30<sup>th</sup> June, 2024 or have been an active Shareholder member for 40 years or more and have spent \$10 in the financial year. Active Shareholder members who attend the AGM can cast their vote in person.

### **Appointing a proxy**

The most common proxy appointed is the Chairman of the meeting. If you wish to appoint a person other than the Chairman of the meeting, that person must be an active Shareholder member of the Co-operative. Except for the Chairman of the meeting, no active Shareholder member can act as a proxy for more than 10 other active Shareholder members.

You may direct your proxy to vote by placing a mark in one of the two boxes for each key item of business. If you do not mark any of the boxes on a given item, your proxy will vote as he or she chooses. If you mark more than one box for any item of business your vote on that item will be invalid.

### **Closing date for proxies**

Proxies are required to be received by the Hastings Co-operative Secretary at the Registered Office at Level 1, 9- 13 High Street, Wauchope by 12.30pm on Tuesday the 12th November, 2024.

Proxy form is enclosed with this notice of annual general meeting.



**Nicholas de Groot**  
**Hastings Co-operative Secretary**  
**31st October 2024**